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January 22, 2014

BY UPS AND EMAIL

Hon. Alvin K. Hellerstein
United States Courthouse
500 Pearl St.
New York, NY 10007-1312

Re: *Shenkman Capital Management, Inc.*
No. 13 Civ. 0796 (AKH)

A suggestion of settlement having been made, this case is dismissed, subject to restoration by either party within 30 days on notice. All pending court dates are cancelled. The Clerk is directed to close the case.

Alvin K. Hellerstein, U.S.D.J.

Date: 1-23-14

Dear Judge Hellerstein:

We are counsel for plaintiff and we write with consent of counsel for defendant. The parties have agreed on a framework for resolving this dispute, have exchanged draft settlements agreement that have substantially narrowed the issue. Now, in order to avoid further expense while finalizing their agreement, the parties respectfully ask the Court to adjourn the conference now scheduled for Friday, January 24, 2014 to February 14, 2014. Since our last request for an adjournment, the parties have resolved significant drafting and conceptual issues, so that the remaining items are few. These discussions are ongoing and additional time will allow the parties to finalize their agreement.

We recognize that the Court has been patient with the parties in granting prior adjournments. We wish to assure the Court that these adjournments have been well used. It is ironic, but perhaps fitting, that in a case involving the use of "tortoise and hare" imagery, the settlement discussions have proceeded slowly. Like the tortoise who bested the hare, we anticipate that our slow and steady pace will prove successful.

Should the Court have any questions, counsel could be available for a telephonic conference at the Court's convenience.

Respectfully submitted,

Thomas J. Fleming

cc: Arthur Gollwitzer, Esq. (via email)
Luke DeMarte, Esq. (via email)
Kyle C. Bisceglie, Esq. (via email)